

March 2024

starkcu.org

**STARK**

Federal Credit Union



# Member News

**MONEY FOR YOU AND YOUR CREW**

**REFER FRIENDS**  
SO YOU AND YOUR CREW CAN EARN

**\$150\*** EACH

**AN OUT OF THIS WORLD OFFER**

**STARKCU.ORG/REFER**

**330.493.8325**

**LIMIT 3 REFERRALS  
PER EXISTING  
MEMBER**



**STARK**  
Federal Credit Union

**THINK BIG  
BANK SMALL**



\*The referral reward is not valid with any other offers or promotions. To qualify for the referral Stark Federal members must be over the age of 17 and in good standing with their membership. The referral must be an eligible first-time member over the age of 17 that opens a new membership with at least 2 qualifying products (savings/checking, savings/swipe & go) and performs either 15 point of sale transactions or a direct deposit of \$500 or more within 60 days of opening their account, or opens a savings/loan product. The existing member will also receive \$150 after 60 days so long as they have either a checking (or Swipe & Go) account or loan. Limit of 3 referrals per existing member. Bonus may appear on 1099 tax form; member is responsible for paying all taxes associated with the reward. Stark Federal Credit Union reserves the right to cancel the promotion at any time. Credit Union employees, officials and members of their immediate family are not eligible to receive referral rewards. This promotion will run until April 30, 2024.

## ANNUAL MEETING IS COMING UP

Don't forget, our **Annual Meeting** is coming up soon! It will be held at **6pm** on **April 15th, 2024** at our **Alliance Branch**.

**1281 S. Sawburg Ave.**  
**Alliance, OH**

Call **330.493.8325** to reserve a spot.



## In This Issue

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# News and Promotions

## HOME REMODELING CAN BE RUFF

MAKE IT EASIER WITH A HOME EQUITY LINE OF CREDIT FROM SFCU

FINANCE BEFORE MAY 31 AND GET:

**\$100**  
HOME DEPOT\*\*  
GIFT CARD

- NO CLOSING COSTS
- NO APPRAISAL FEE
- NO PRE-PAYMENT PENALTIES
- LOW DRAW REQUIREMENTS

**RATES**  
STARTING AT  
**7.99%** APR\*

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330.493.7602

THINK BIG  
BANK SMALL



**STARK**  
Federal Credit Union

\*APR = Annual Percentage Rate. Rates are subject to change. Variable APR of 7.99% is The Wall Street Journal's Prime Rate, presently 8.50%, minus .51%. Annual fee is \$60. The minimum APR that can apply is 6.50% and the maximum APR that can apply is 18%. Interest rate is determined by borrower's credit score and loan-to-value of the property. Property insurance is required and not included in closing costs. Potential line of credit must be a minimum of \$10,000; minimum monthly payment amount for credit line balance is \$100 or 1%, whichever is greater. Other rates and terms available. \*\*Stark Federal Credit Union will give a \$100 Home Depot gift card to everyone who is approved for a Home Equity Loan and has a \$10,000 minimum initial draw. Call for details. Offer ends on May 31, 2024.

## REFINANCE AN AUTO LOAN WITH SFCU AND YOUR FIRST PAYMENT IS ON US!

SFCU PAYS YOUR FIRST PAYMENT\*

RATES AS LOW AS **6.69%** APR\*\*  
FOR 60 MONTHS

STARKCU.ORG

330.493.7602



\*Stark Federal will make your first monthly payment. Stark Federal will apply the first payment at loan closing. Your first payment will be due 60 days after the loan closing. Stark FCU will match your current rate as low as 5.99% for 60 months. A sample monthly payment for a loan of \$20,000 and a term of 60 months at 6.69% APR would be approximately \$393.19. \*\*APR - Annual Percentage Rate. Offer of credit subject to application and creditworthiness. Rates reflect an additional .25% rate reduction with payments automatically deducted from your Stark FCU checking or savings account. Existing Auto Loans with Stark FCU are not eligible for refinance offer. Contact the credit union for further details and current rates. This offer expires on April 30, 2024.

## SPRING SHARE CERTIFICATE SPECIALS WILL HAVE YOUR WALLET IN BLOOM

	DIVIDEND RATE	APY
6 MONTH	4.25%	4.32%
9 MONTH	4.67%	4.75%
1 YEAR	4.60%	4.68%

RATES BASED ON \$500 MINIMUM

330.493.8325

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THINK BIG  
BANK SMALL



**STARK**  
Federal Credit Union



\*APY = Annual Percentage Yield. All rates are subject to change. Early withdrawal penalties apply if share certificate is closed before the end of maturity period which will reduce earnings on the account. \*\* Minimum of \$5,000 is required for all 90 Day certificates. Minimum of \$500 is required for other Growth Share Certificates and a minimum of \$10,000 is required for Jumbo Share Certificates. Rates effective 2/20/24.



# Info

## 5 THINGS TO KNOW ABOUT Traditional IRAs




- 1 Contributions aren't taxed, but withdrawals during retirement are. 
- 2 Contributions may be tax-deductible. 
- 3 Investment earnings aren't taxed. 
- 4 No income limits for contributors. 
- 5 No contributions are allowed past age 70½. 

## LOOKING FOR MORE INFORMATION ON IRAs?

Visit our website or call us today!

[STARKCU.ORG/IRAs](http://STARKCU.ORG/IRAs)

330.493.8325





## HELP US HELP LOCAL CHILDREN

SFCU will donate \$25 for every checking or Swipe & Go account opened until March 31st

We are partnering with the Stark County Hunger Taskforce to help collect food for their Backpack for Kids Program that feeds over 1,300 kids per week in the local community.

We are also accepting cash donations and the following food items at all branches:

- Single Serve Cereals | Fruit Snacks
- Microwavable Meals | Cereal Bars
- Oatmeal Packs

## Easy Loan Application

INDIVIDUAL CREDIT

JOINT CREDIT

Member Name \_\_\_\_\_

Joint Applicant Name \_\_\_\_\_

Phone Number \_\_\_\_\_

Cell phone Number \_\_\_\_\_

Purpose of Loan:    Vehicle    Signature

If vehicle, what year, make & model?

Monthly Mortgage/Rent Payment? \_\_\_\_\_

Account Number \_\_\_\_\_

Amount Requested \$ \_\_\_\_\_

Term \_\_\_\_\_

Applicant's Employer \_\_\_\_\_

Monthly Income \_\_\_\_\_

Joint Applicant's Employer \_\_\_\_\_

Joint Applicant's Income \_\_\_\_\_

Are you active duty military or a dependent of an active duty military?

Yes      No

**Return this application to any office or fax to 330.493.1619.**

# Practical Budgeting Made Easy

With the right tools and information, building a budget can be quick and easy. Here's how to create a simple and practical budget for the time-strapped consumer.

## Review your income and expenses

Most budgeting plans recommend tracking income and expenses for three months. If you're pressed for time, though, you can choose to look at one month and review your spending and income throughout this time. Review your checking account details and credit card statements to see where your money went and what funds came in.

## Compare income and expenses

Hold up your two numbers from the previous step and see how they compare. If your income outweighs your expenses, you're doing great! If it falls short, you'll need to trim your expenses in the next step or look for ways to boost your income. If the numbers balance each other out, it's still a good idea to trim expenses to leave some budget wiggle room.

## Assign a dollar amount to every expense category

Next, review the ways you spend your money and assign a dollar amount to each category. Include fixed and changing expenses as well as savings contributions.

If you're pressed for time, you can make your categories more broad. For example, instead of setting a separate number for groceries, work lunches and dining out, you can set a larger number for all monthly food expenses.

If your income does not cover your expenses, or just barely covers them, look for ways to trim the fat however possible.

Jot down your dollar allocation on paper, or create a digital version of your budget and upload it to your personal devices for easy access.

## Use technology

Harness the power of technology to help you track and manage your expenses well. A budgeting app can make tracking your monthly spending super-easy. You can upload your budget to the app and track expenses throughout the month. The app will let you know how much you've spent in each category and warn you when you're approaching the limit.

## Live with your budget

You're ready to live with a budget! Remember to keep your monthly expense categories in mind as you spend throughout the month.

If you find it too hard to keep track of your spending throughout the month, the money envelope system can make it easier. Simply withdraw cash amounts for each non-discretionary expense category in your budget at the start of the month and only use the money in these envelopes to pay for these costs throughout the month.

## Review and adjust

Your budget is up and running! Review your spending plan regularly to see if it's still working for you and adjust as needed.

Budgeting doesn't have to take a lot of your time or be overly complicated. Use this guide to learn how to create a practical, easy budget that works.



### Office Hours

Monday-Friday 9:00 a.m. - 5:30 p.m.  
Saturday 9:00 a.m. - Noon  
(Saturday drive-up only service at Dressler)

### Dressler Branch

4100 Dressler Rd. NW  
Canton, OH 44718  
Main Office: 330.493.8325  
Main Fax: 330.493.8328

Loan Dept.: 330.493.7602  
Loan Dept. Fax: 330.493.1619

### Alliance Branch

1281 S. Sawburg Ave.  
Alliance, OH 44601  
Office: 330.821.7225  
Fax: 330.821.2004

### Cleveland Ave. Branch

3426 Cleveland Ave. NW  
Canton, OH 44709  
Office: 330.493.8326  
Fax: 330.493.8941

### Minerva Area Federal CU Shared Branch

3570 Union Ave. SE  
Minerva, OH 44657  
(Cash and deposits only.)  
Mon, Tues., Thurs. 9:00 a.m. - 5:00 p.m.  
Wednesday 9:00 a.m. - 1:00 p.m.  
Friday 9:00 a.m. - 5:00 p.m.

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